

**“CAN ANYBODY REMEMBER
WHEN TIMES WERE NOT HARD
AND MONEY NOT SCARCE?”**

— RALPH WALDO EMERSON



SKY WOODRUFF

Chair, Public Finance Practice Group

Sky Woodruff advises public agencies on general municipal law issues, specializing in the areas of revenue, taxation, and elections law. He serves as City Attorney for the cities of El Cerrito, Larkspur and South San Francisco, and General Counsel of the Local Government Services Authority. As Chair of the firm's Public Finance Practice Group, Sky helps clients preserve and enhance local government revenue to fund essential services and infrastructure. He assists with taxes, fees, and assessments, including updating and adopting development impact, property-related, services, and other fees; preparing necessary documents and providing counsel regarding the process for obtaining approval for assessments; and advising regarding all aspects of parcel, utility users', local sales, cannabis business, transient occupancy and other taxes, within the limitations imposed by Propositions 13, 62, 218, and 26. Sky also advises public agencies in all areas of elections law, providing assistance on local initiatives and referenda on a variety of issues.

For California public agencies, the answer to Ralph Waldo Emerson's question is probably “no.” Public finance at Meyers Nave means helping cities, counties, special districts, school districts and joint powers authorities master their financial futures in every economic climate. In good and bad economic times, we help clients define their needs and goals, identify revenue possibilities, and access financial resources that promote economic vitality.

Meyers Nave helps public agencies access a wide array of financial resources — while adhering to the requirements and limitations of state and federal laws — so they can accomplish their goals in a fiscally prudent manner. In addition to advising on taxes, fees and assessments for ongoing operations and maintenance, our experience covers the financing of nearly every type of project, including housing, water and sewer system improvements, seismic upgrades, road improvements, utility undergrounding, and wetlands and open space preservation. We also serve as elections law counsel for revenue measures that require voter approval, as well as provide legal counsel regarding refunding bond issues to generate savings from reduced interest rates. Our areas of expertise are described below.

BOND/DISCLOSURE COUNSEL

Meyers Nave has served as bond counsel, disclosure counsel and issuer's counsel to a broad range of public agencies and non-profit organizations. We represent local agencies in the issuance of governmental debt, including tax allocation bonds. We also have extensive experience with municipal revenue sources, including developer impact fees, assessments and taxes. Our attorneys have advised on the use of direct private placement of tax-exempt securities, implementation of new market tax credit (NMT) financing, and use of stand-by letters of credit with the Federal Home Loan Banks to strengthen weak Letters of Credit.

CREATING FINANCING DISTRICTS

Meyers Nave advises clients on the creation of all types of financing districts — assessment districts, community facility districts, integrated financing districts, community rehabilitation districts, joint powers authorities, and more. We also advise on the authority of such districts to access public funding through revenue raising measures and borrowing, as well as landowner-voter and registered-voter elections for these types of special districts.

REVENUE AND TAXATION

Meyers Nave advises clients on revenue raising opportunities and related borrowing. Our knowledge of local revenue measures encompasses a broad range of taxes, fees, assessments and charges. We also assist clients with available financing instruments, such as short-term notes, taxable and tax-exempt securities, and both pooled and stand-alone structures. Meyers Nave helps clients determine the taxes and other revenue sources that are available to them and we counsel on how to impose them lawfully by assisting throughout the process or advising on a particular legal issue. We also defend clients from challenges to taxes and other revenue sources.

DEBT MANAGEMENT

Meyers Nave helps municipalities and public agencies manage their borrowing with an emphasis on a number of debt management practices recommended by the Government Finance Officers Association. We advise public agencies on these and other best practices to help protect the long-term fiscal strength of our clients and the financial prudence of their endeavors.

Public Finance Services

- Bonds: assessment; general obligation; Mark-Roos; Mello-Roos; pension obligation; public enterprise revenue; public lease revenue; sales and use/transactions and use tax; single-family mortgage revenue; tax allocation; and conduit revenue bonds
- New Market Tax Credits (NMTCs)
- Financing leases and certificates of participation
- Tax and revenue anticipation notes (TRANS)
- Refinancings
- Debt management counseling and best practices development
- Financing solar energy projects through AB 811
- Special and general taxes: parcel, utility users, transactions and use (sales); development; transient occupancy (hotel); business license; and other excise taxes
- Assessments: landscaping and lighting districts; and business improvement districts
- Enterprise fees: utility services; connection and capacity charges; property-related; development impact, and regulatory fees

ELECTION LAW/REVENUE MEASURES

Given that public agency revenue measures often require voter approval, our public finance experience incorporates expertise in elections law. Our work on local ballot initiatives includes revenue enhancement and preservation, bond authorization, land use, and the internal organization of public agencies. We are fully knowledgeable about the legal framework in which California's public agencies obtain financing, and the laws that are central to obtaining necessary registered-voter or landowner-voter approvals for public financing, especially Proposition 218.

For measures sponsored by our clients, we assist with the development of content, advise about the procedural requirements for the election process and coordinate with staff and public communications consultants to ensure that the local agency is able to conduct a lawful educational campaign. When an agency receives a voter-sponsored measure, we provide counsel regarding the procedural requirements for handling initiatives, referenda and recalls; analyzing the lawfulness of the measure; and assisting with litigation strategy when necessary.

MUNICIPAL DEBT RESTRUCTURING

Meyers Nave's municipal debt restructuring experience includes dealing with the rights of secured creditors and lienholders, the treatment of executory contracts and unexpired leases, the purchase and sale of assets, mergers and acquisitions, claim resolution and litigation, and the prosecution and defense of avoidance actions. We help clients facilitate the restructuring of municipal debt through workouts, pension reform and other opportunities. Our strategic planning helps identify appropriate remedies that are unique to each clients' situation, with the goal of finding the most responsible and expedient road to recovery for each client. Meyers Nave evaluates market trends and risks as well potential streams of revenue that will bolster each client's financial health.

Key to an effective recovery plan is ensuring that our clients' staff understands and can follow through on the process, meeting scheduled repayments on all bonds, notes and municipal securities, valuating swaps for disclosure purposes and monitoring credit risks and exposure levels. We also advise clients on strategies for renegotiating their contracts, selling assets and setting appropriate staffing levels to help them establish financial stability. In addition to budget shortfalls, public agencies may find themselves in the creditor's position in insolvency proceedings when developers or vendors declare bankruptcy. Our attorneys advise clients on potential pitfalls and how to maximize the possibility for a meaningful recovery.